

September 2, 2009

Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

SEC
Mail Processing
Section

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Washington, DC
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To Whom It May Concern:

My name is Pamela J. Lorenz, and I am writing to comment on the annual assessment charge on individual Registered Representatives that are going to be raised by FINRA. FINRA has passed rule SR-FINRA-2009-057 that states that the annual assessment charge will be doubled for each individual Representative, going from \$65-\$75 a year to \$130-\$150 a year. Although fee increases are common in many situations, a 100% increase is not and more importantly, the reason given for the increase is preposterous.

FINRA's official reason for this assessment increase is that "gross income assessment revenues are down 37% due to 2008 fourth quarter write-offs taken by members, particularly the largest securities firms." FINRA goes on to say that the struggling economy has "strained FINRA's resources." Seeing these quotes, it is literally **UNBELIEVABLE** that FINRA would even use those statements as justification for raising assessment fees 100%.

FINRA is either out of touch with the level of intelligence of the audience it is speaking to or it is so smug that it can say such a thing without fear of repercussion. FINRA cannot go and commit such an act without having to answer for it. I am writing to your organization because you are in a position to do something about it. Registered Representatives should not be punitively punished because the economy pushed down FINRA's profits. We are also victims of the economic climate. For them to pass off their misfortune on us is flat wrong. Please do something to change that. Thank you for your consideration in this matter.

Sincerely,



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